

**UNITED STATES BANKRUPTCY COURT
FOR THE WESTERN DISTRICT OF NORTH CAROLINA
SHELBY DIVISION**

IN RE:

SOUTHEASTERN TRANSPORT INC.

**Case # 05-40241
(Chapter 7)**

Debtor.

**FINAL REPORT AND ACCOUNT OF TRUSTEE, APPLICATION FOR
COMMISSION AND REIMBURSEMENT OF TRUSTEE EXPENSES,
APPLICATION TO DISBURSE FUNDS OF ESTATE, APPLICATION TO
ABANDON, APPLICATION FOR DISCHARGE OF TRUSTEE, AND
OBJECTION TO LATE FILED CLAIMS**

By and through counsel the undersigned trustee respectfully submits this final report, account and application:

1. That Wayne Sigmon is the duly qualified and acting trustee in the above-referenced case (the "Trustee").

2. Upon appointment herein, the Trustee examined the debtor's officer or principals, and investigated into matters concerning the administration of this estate.

3. The Trustee has examined into the amount paid prior to the filing of the debtor's petition to any attorney for the debtor for services rendered or to be rendered in connection with this bankruptcy proceeding. No payment appears to have been made except as stated in the petition.

4. The Trustee has now administered all the assets of this estate known to the Trustee; the time for filing claims herein has expired; and this estate is ready to be closed. The Trustee has examined the claims filed herein to the extent warranted.

5. Pursuant to Bankruptcy Rule 2016, the Trustee states that he has not directly or indirectly shared or agreed to share the commissions and reimbursed expenses paid or allowed in this case with any person, nor has he shared or agreed to share in the compensation of any person rendering services in this case in violation of 11 U.S.C. § 504.

6. The Trustee respectfully requests that he be allowed a reasonable commission and expenses of administration as shown on the attached Exhibit "C", hereby incorporated by reference.

7. The Trustee respectfully alleges and represents that the value of his services herein are reasonably worth the amount of maximum compensation permitted by 11 U.S.C. § 326(a).

8. The Trustee proposes to abandon all books and records of the debtor, or alternatively, to destroy any books and records not claimed by the debtor or the Internal Revenue Service within thirty (30) days of the Order Approving Final Report and Authorizing Disbursement, and to abandon any property of the debtor disclosed in the bankruptcy schedules and not otherwise liquidated for the estate, including, but not limited to all uncollected accounts receivable and notes; EXCEPT THAT the Trustee proposes that the following rights/judgments on behalf of the estate not be abandoned:

NONE

9. Attached hereto, marked Exhibit "A", and hereby incorporated by reference, is a true and complete account of all monies received by the Trustee.

10. Attached hereto, marked Exhibit "B", and hereby incorporated by reference, is a statement of the computation of the Trustee's compensation in this case.

11. Attached hereto, marked Exhibit "C", and incorporated by reference, is a schedule of proposed final disbursements of all estate funds in this case, including any amounts previously disbursed pursuant to prior order of this Court or in reliance upon approval of this final report and account.

12. The last day for filing claims in this case was July 20, 2006. The Trustee hereby objects to any claim filed after July 20, 2006, and prays the Court that claims filed after said date be totally disallowed.

13. In order to efficiently close this estate, the Trustee requests that any Order approving this Final Report and Account provide that the actual distribution that creditors or parties in interest receive may be reduced by as much as 10% of the proposed distribution or \$100, whichever is greater, without further notice.

WHEREFORE, the Trustee prays that an Order be entered:

1. approving and confirming the Trustee's final report and account;

2. granting the Trustee's application for commissions and reimbursement of expenses;

3. ordering a final distribution of funds of the estate, with the proviso that the actual distribution that creditors or parties in interest receive may be reduced by as much as 10% of the proposed distribution or \$100, whichever is greater, without further Notice;

4. relieving the Trustee of all liability for any and all taxes in or on account of or alleged in any manner to be due by this estate or the Trustee;

5. discharging the Trustee upon payment of all amounts as directed by the Court's order of final distribution;

6. authorizing the Trustee to abandon any books and records and any property of the debtor disclosed in the bankruptcy schedules or identified in this bankruptcy and not otherwise liquidated for the estate; and

7. that any claims filed in this case after July 20, 2006 be totally disallowed.

Dated:_____

Wayne Sigmon, Trustee

BY:

Wayne Sigmon, Attorney for the Trustee

Wayne Sigmon Attorney at Law PLLC
518 South New Hope Road
Gastonia, North Carolina 28054
(704) 865-6265

EXHIBIT "A"

LIST OF ALL MONIES RECEIVED BY TRUSTEE

ACCOUNTANTS RECEIVABLE FROM NUMEROUS SOURCES	\$83466.09
NORTH CAROLINA: TAX REFUND	\$ 1033.84
ARIZONA: REFUND	\$ 130.46
CAROLINA 1 ST BANK: ACCOUNT BALANCE	\$ 8804.97
NORTH CAROLINA: LICENSE PLATE REFUND	\$ 2551.14
ECONOMY TRANSPORT GROUP: ORDER 6/24/2005	\$30150.00
STEWART & STEVENSON: OVERPAYMENT	\$ 81.00
BANK OF AMERICA: INTEREST	\$ 2563.37

Note: See monthly reports for details

TOTAL RECEIPTS:	\$128,780.87
TOTAL UPON WHICH COMMISSION IS CALCULATED:	\$128,780.87

EXHIBIT "B"

COMPUTATION OF TRUSTEE COMMISSION

(1) Cases filed on or after 10/22/94

25% of the first \$ 5,000	=	\$ 1,250.00
10% of the next 45,000	=	4,500.00
5% of the next 950,000	=	47,500.00
3% in excess of \$1,000,000		

TOTAL TRUSTEE COMMISSION:	\$9689.04
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EXHIBIT "C"

DISBURSEMENTS OF TRUSTEE

I. Secured Claims:

<u>Claimant</u>	<u>Claim #</u>	<u>Order Dated</u>	<u>Disbursements</u>
JASON SPROUSE	44	11-3-06	.00
JASON SPROUSE	45	11-3-06	.00
FINANCIAL FEDERAL CREDIT	50	12-6-06	\$25329.23
HARRIS COUNTY/CITY OF			
HOUSTON	62	12-6-06	.00
HOUSTON ISD	63	12-6-06	.00
JAMES GRIMES	111	11-3-06	.00
TOTAL DISBURSEMENTS ON SECURED CLAIMS:			\$25,329.23

EXHIBIT "C"

DISBURSEMENTS OF TRUSTEE

<u>I. Claims of Admin.: Amount</u> <u>(11 U.S.C. 503) of Claim</u>	<u>Amount of</u> <u>Allowed Claim</u>	<u>Amount of</u> <u>Previous</u>	<u>Amount of</u> <u>Final Payment</u>
INTERNATIONAL SURETIES: BOND PREMIUM			
\$617.91	\$617.91	\$617.91	.00
SANDRA KING: POST-PETITION WAGES			
\$1200.00	\$1200.00	\$1200.00	.00
MICHAEL HOPPER: POST-PETITION WAGES			
\$75.00	\$75.00	\$75.00	.00
RITZ STANLEY: POST-PETITION WAGES			
\$46.00	\$46.00	\$46.00	.00
DEAN TAPP: POST-PETITION WAGES AND ORDER 6/30/05			
\$6080.00	\$6080.00	\$6080.00	.00
JAMES BRYAN CANIPE: ORDER DATED 9/1/05			
\$2224.00	\$2224.00	\$2224.00	.00
EDWARD P. BOWERS: ACCOUNTANTS FEES AND EXPENSES			
\$9791.93	\$9791.93	.00	\$9791.93
WAYNE SIGMON: TRUSTEE COMMISSION			
\$9689.04	\$9689.04	.00	\$9689.04
WAYNE SIGMON: ATTORNEYS FEES AND EXPENSES			
\$13859.24	\$13859.24	.00	\$13859.24
UNITED STATES OF AMERICA/BANKRUPTCY CT.: QUARTERLY FEES			
\$250.00	\$250.00	.00	\$250.00
TOTAL ADMINISTRATIVE DISBURSEMENTS:			\$43833.12
DIVIDEND PERCENT ON ALLOWED ADMINISTRATIVE CLAIMS:			100%

CHAPTER 11 ADMINISTRATIVE CLAIMS

LOWDERMILK, CHURCH AND CO. (CLAIM 58)

	\$1330.00	\$1330.00	.00	\$1330.00
HAMILTON FAY MOON STEPHENS STEELE & MARTIN, PLLC (CLAIM 59)	\$27241.18	\$27241.18	.00	\$27241.18
TOTAL CHAPTER 11 ADMINISTRATIVE CLAIMS				\$28,571.18
DIVIDEND PERCENT ALLOWED				100%

EXHIBIT "C"

DISBURSEMENTS OF TRUSTEE

II. Other Priority Claims (11 U.S.C. 407(a)(2-7)	Claim No.	Amount of Claim	Amount of Allowed Cl.	Amount of Previous Disbrsmt.	Amount of Final Payment
RUTHERFORD COUNTY TAX	3	\$5861.17	\$5861.17	.00	.00
SHELBY WALK-IN CENTER	5	\$373.00	.00	.00	.00
WILLIAM ALEXANDER	6	\$1379.38	\$1379.38	.00	\$521.47
HERCULES WOLFE	9	\$4720.73	\$4650.00	.00	\$1757.91
MAGEMJ CORP.	11	\$1300.00	.00	.00	.00
HAROLD G. OGLE	13	\$4757.00	\$4650.00	.00	\$1757.91
MONTGOMERY'S E-Z MARKT.	15	\$489.67	.00	.00	.00
CHARLES A. GREEN	17	\$2808.75	\$2808.75	.00	\$988.45
LENA STEPHENS	20	\$500.00	.00	.00	.00
FOUNTAIN ELECTRIC	24	\$3162.11	.00	.00	.00
NEW YORK STATE DEPT. OF TAXATION & FINANCE	27	\$157.88	\$157.88	.00	.00
V&P ENTERPRISE, INC.	29	\$4650.00	\$4650.00	.00	\$2429.71
CHARLES PAYNE	32	\$4650.00	\$4650.00	.00	\$1636.42
BLUE WATER TRANSP.	34	\$1500.00	.00	.00	.00
PYLE, DAVID C.	35	\$2997.79	\$2997.79	.00	\$1133.30
BENNY LEE MOGAN	38	\$3903.00	.00	.00	.00
JASON SPROUSE	45	\$1375.00	\$1375.00	.00	\$483.90
LARRY DOUGLAS BROWN	47	\$1752.70	\$1752.70	.00	\$616.81
NCDR	52	SEE 119 AND	120		
JOHN WESLEY TRADER	55	\$1554.40	\$1554.40	.00	\$587.63
TJ HUYSER ENTERP.	61	\$555.00	.00	.00	.00
NC EMPLOYM. SEC. COMM.	65	\$11160.67	\$11160.67	.00	.00
RODNEY COURTNEY MOTORSPT	69	\$1375.78	.00	.00	.00
SOUTHEASTERN/JIMMY MEEKS	73	\$2350.00	\$2350.00	.00	\$827.01
SOUTHEASTERN/LESTER PALMER	74	\$1273.54	\$1273.54	.00	\$481.45
MARION HAMILTON	85	\$1690.00	\$1690.00	.00	\$594.75
DONALD W. SANFORD	86	\$10000.00	\$4650.00	.00	\$1757.91
JOSEPH D. ATCHLEY	87	\$2400.00	\$2400.00	.00	\$844.61
NCDR	91	\$7347.93	\$7347.93	.00	.00
SCOTT, JAMES	92	\$2644.74	\$2644.74	.00	\$999.82
WILLIAM DEAN TAPP	96	\$4650.00	\$4650.00	.00	\$1757.91
WALTER JERRY WALTERS	97	\$3037.63	\$3037.63	.00	\$1069.00
IRS	101, 107, 113, 114, 115, 118	see 121			
DARRELL J. BARRETT	103	\$1604.34	\$1604.34	.00	\$564.59
BOBBY TED SAMS	104	\$5000.00	.00	.00	.00
JAMES GRIMES	111	\$2133.40	\$4650.00	.00	\$1757.91
RUTHERFORD COUNTY TAX	116, 117	\$12244.21	\$12244.21	.00	.00
NCDR	119	\$14237.61	\$14237.61	.00	.00
NCDR	120	\$23532.43	\$23532.43	.00	.00

IRS	121	\$74545.46	\$74545.46	.00	.00
IRS		FEDERAL WITHHOLDING TAXES ON WAGES PAID			\$7912.76
NCDR		N.C. WITHHOLDING TAXES ON WAGES PAID			\$566.11
IRS		FEDERAL UNEMPLOYMENT TAXES ON WAGES PAID			*
IRS		EMPLOYER MATCHING TAXES ON WAGES PAID			*
NCDR		N.C. UNEMPLOYMENT TAXES ON WAGES PAID			*

*THESE WILL NOT BE PAID

TOTAL DISBURSEMENTS ON § 507(a)(2-7) PRIORITY CLAIMS: \$31,047.34

DIVIDEND PERCENT ON ALLOWED PRIORITY CLAIMS: 52.252% ON WAGES
0% ON ALL OTHERS

EXHIBIT "C"

DISBURSEMENTS OF TRUSTEE

III. General Unsecured Claims	Claim No.	Amount of Claim	Amount of Allowed Cl.	Amount of Previous Disbrsmt.	Amount of Final Payment
BROAD RIVER WATER AUTH.	1	\$268.86	.00	.00	.00
GARY MORGAN	2	\$222916.24	\$222916.24	.00	.00
CONSOLIDATED TIRES, INC	4	\$13563.86	\$13563.86	.00	.00
SHELBY WALK-IN CENTER	5		\$373.00	.00	.00
WILLIAM ALEXANDER	6	\$210.00	\$210.00	.00	.00
CAROLINA FIRST BANK	7	\$22031.78	.00	.00	.00
CITY OF HOUSTON, TX	8	\$30.50	\$30.50	.00	.00
HERCULES WOLFE	9		\$70.73	.00	.00
MAGEMJ CORP.	10	\$1300.00	.00	.00	.00
MAGEMJ CORP.	11		\$1300.00	.00	.00
JOHN WESLEY TRADER	12	.00	.00	.00	.00
HAROLD G. OGLE	13	.00	\$107.00	.00	.00
FLEETPRIDE	14	\$21474.71	\$21474.71	.00	.00
MONTGOMERY'S E-Z MARK.	15		\$489.67	.00	.00
JOHN N. JIHN III, INC.	16	\$4767.00	\$4767.00	.00	.00
LIBERTY MUTUAL INS.	18	\$1782.00	\$1782.00	.00	.00
DATA IMAGING & ASSOC.	19	\$861.20	\$861.20	.00	.00
LENA STEVENS	20	\$1600.00	\$1600.00	.00	.00
PENSKE TRUCK LEASING	21	\$1976.95	\$1976.95	.00	.00
PENSKE TRUCK LEASING	22	\$18022.81	\$18022.81	.00	.00
KEVIN PATSEY	23		\$2200.00	.00	.00
FOUNTAIN ELECTRIC, INC.	24		\$3162.11	.00	.00
DADE ENTERPRISES	25	\$1600.00	.00	.00	.00
CIT TECHNOLOGY FIN.	26	\$33705.02	\$33705.02	.00	.00
NEW YORK STATE TAX	27	\$17.21	\$17.21	.00	.00
EAGLE CAPITAL CORP.	28	\$2900.00	\$2900.00	.00	.00
V&P ENTERPRISES	29		\$8396.00	.00	.00
UNITED PARCEL SERV.	30	\$5319.02	.00	.00	.00
DADE ENTERPRISES	31	\$1600.00	\$1600.00	.00	.00
CHARLES PAYNE	32		\$30525.38	.00	.00
JJ KELLER	33	\$503.34	\$503.34	.00	.00
BENNETT DIST. OF UTICA	36	\$2650.00	.00	.00	.00
ACE AMERICA'S CASH	37	\$1529.91	\$1529.91	.00	.00
BENNY LEE MOGAN	38		\$3903.00	.00	.00
TRANSCORE	39	\$715.77	\$715.77	.00	.00
SBC SOUTHWEST	40	\$1653.14	.00	.00	.00
DUKE ENERGY	41	\$383.57	\$383.57	.00	.00
EAST-WEST TRADE, INC.	42	\$1129.00	\$1129.00	.00	.00
DEAN TAPP	43	\$4992.33	.00	.00	.00
JASON SPROUSE	44	\$375.00	.00	.00	.00

QUAKER TRANSPORTATION	46	\$1800.00	\$1800.00	.00	.00
WC MCQUAIDE INC	48	\$441.97	.00	.00	.00
ROBERT B. MYERS	49	\$6905.00	\$6905.00	.00	.00
TIRE CENTERS, LLC	51	\$12693.60	\$12693.60	.00	.00
NCDR	52	SEE 119 AND	120		
BOST TRUCKING	53	\$90.00	\$90.00	.00	.00
CHARLOTTE CHECK CASH.	54	\$499.25	.00	.00	.00
CHARLOTTE CHECK CASH.	56	\$499.25	.00	.00	.00
CHARLOTTE CHECK CASH.	57	\$499.25	\$499.25	.00	.00
NAVISTAR FINANC.	60		\$1021656.62	.00	.00
HARRIS COUNTY/CITY HOUST.	62		\$21012.87	.00	.00
HOUSTON ISD	63		\$24128.63	.00	.00
NORFOLK SOUTHERN RAILW.	64	\$52438.73	\$52438.73	.00	.00
NC EMPLY. SEC. COMM	65	\$3906.24	\$3906.24	.00	.00
R. COURTNEY MOTORSP.	66	.00	.00	.00	.00
R. COURTNEY MOTORSP.	67	.00	.00	.00	.00
R. COURTNEY MOTORSP.	68	.00	.00	.00	.00
R. COURTNEY MOTORSP.	69		\$1375.78	.00	.00
JESUS ANGUIANO	70	\$2800.00	.00	.00	.00
TRANSPORT ALL. BANK	71	\$877984.41	\$877984.41	.00	.00
RICHARD RAY & CONSULT	72	\$12284.18	\$12284.18	.00	.00
LIBERTY PRESS	75	\$1155.12	.00	.00	.00
SOUTHEASTERN TRANSP.	76	\$1388.15	.00	.00	.00
SOUTHEASTERN TRANSP.	77	\$1388.15	.00	.00	.00
LIBERTY PRESS	78	\$1155.12	.00	.00	.00
JESSE TRIPP DBA J.A.T.	79	\$1500.00	.00	.00	.00
LIBERTY PRESS	80	\$1155.12	.00	.00	.00
LIBERTY PRESS	81	\$1155.12	\$1155.12	.00	.00
DAVID TRAVIS	82	\$706.82	.00	.00	.00
SOUTHEASTERN TRANSP.	83	.00	.00	.00	.00
MARION HAMILTON	84	\$1690.00	.00	.00	.00
MARION HAMILTON	85	\$1690.00	\$1690.00	.00	.00
DONALD W. SANFORD	86	.00	\$2485.03	.00	.00
JESUS ANGUIANO W/ANG.TR	88	\$2800.00	\$2800.00	.00	.00
JESUS ANGUIANO W/ANG.TR	89	\$.00	.00	.00	.00
TRANSBORDER LOGIST.	90	\$2103.00	.00	.00	.00
NCDR	91	\$1421.78	\$1421.78	.00	.00
PPG INDUSTRIES	93	\$910.00	\$910.00	.00	.00
GEORGE EDWARD CONNELL JR	94	\$5000.00	\$587.22	.00	.00
GEOBAH DELIV. SERV.	95	.00	.00	.00	.00
WILLIAM DEAN TAPP	96	\$7969.87	\$3319.87	.00	.00
TRANSPORT INTERN. POOL	98	\$480448.12	.00	.00	.00
TRANSPORT INTERN. POOL	99	\$372215.15	\$372215.15	.00	.00
DANNY RAY MATTHEWS	100	\$4000.00	.00	.00	.00
IRS	101, 107, 113, 114, 115, 118	See 121			
SOUTHEASTERN TRANSP	105	\$4500.00	.00	.00	.00
CAROLINA FIRST BANK	106	\$22942.63	\$22942.63	.00	.00
MICHAEL CAPPS	108	.00	.00	.00	.00
CHUCK WILLIAMS	109	.00	.00	.00	.00
WANDA KAY HIGGINS	110	.00	.00	.00	.00
JAMES GRIMES	111	\$2950.12	\$3265.95	.00	.00
UNITED PARCEL SERV.	112	\$1871.82	\$1871.82	.00	.00
NCDR	119	\$2409.67	\$2409.67	.00	.00
IRS	121	\$25389.44	\$25389.44	.00	.00

TOTAL DISBURSEMENTS ON UNSECURED CLAIMS: .00

DIVIDEND PERCENT ON ALLOWED UNSECURED CLAIMS: .00

EXHIBIT "C"

DISBURSEMENTS OF TRUSTEE

IV. TOTAL DISBURSEMENTS (including any amounts previously disbursed)

A. Administrative Claims	\$43,833.12
CHAPTER 11 ADMINISTRATIVE CLAIMS	\$28,571.18
B. Priority Claims other than claims of Administration	\$31,047.34
C. Secured Claims	\$25,329.23
D. Unsecured Claims	.00
E. Dividend to Equity Security Holders	.00

TOTAL DISBURSEMENTS **\$128,780.87**

V. MISCELLANEOUS DISBURSEMENTS (including any disbursements that are not to be included in computing Trustee's commission per 11 U.S.C. § 326(a))

NONE

TOTAL MISCELLANEOUS DISBURSEMENTS **NONE**

VI. RECONCILIATION OF RECEIPTS AND DISBURSEMENTS (If the combined total of IV. and V. above does not equal the total receipts as reported in Exhibit A, explain in detail below.)

RECEIPTS EQUAL DISBURSEMENTS

CERTIFICATE OF SERVICE

The undersigned certifies that the pleading or paper to which this Certificate is affixed was served upon the other party(s) to this action by hand delivery or by depositing a copy of same, enclosed in a first-class postpaid wrapper properly addressed to the attorney(s) of record for such other party(s), in a post office or official depository under the exclusive care and custody of the United States Postal Service this the ____ day of _____, 20____.

Wayne Sigmon, Attorney

VIA ELECTRONIC NOTIFICATION FROM THE BANKRUPTCY COURT:

Bankruptcy Administrator
402 West Trade Street #200
Charlotte, NC 28202-1627

O. Max Gardner III
Attorney for the Debtor

**UNITED STATES BANKRUPTCY COURT
FOR THE WESTERN DISTRICT OF NORTH CAROLINA
SHELBY DIVISION**

IN RE:

SOUTHEASTERN TRANSPORT INC.

**Case # 05-40241
(Chapter 7)**

Debtor.

**NOTICE OF APPLICATION TO CLOSE ESTATE
AND DISBURSE FUNDS; NOTICE OF APPLICATION FOR FINAL
ATTORNEY'S AND ACCOUNTANT'S FEES; AND NOTICE OF
OBJECTION TO LATE FILED CLAIMS WITHOUT HEARING AND
NOTICE OF OPPORTUNITY FOR HEARING**

TO: Creditors, the debtor and other parties in interest.

NOTICE IS HEREBY GIVEN that Wayne Sigmon, Trustee herein, has filed a Final Report and Applications with the Court for Commission and Reimbursement of Expenses, to Disburse Funds of the Estate, to Abandon, and to be Discharged, requesting that this estate be closed without final hearing on the basis that the total receipts of this estate total \$128,780.87 and the Trustee has proposed disbursements in accordance with the attached Exhibit "A" which is incorporated by reference.

NOTICE IS FURTHER GIVEN that the last day to file claims in this case was July 20, 2006. The Trustee has objected to any claim filed after July 20, 2006 and has proposed that same be totally disallowed.

NOTICE IS FURTHER GIVEN that Wayne Sigmon, Attorney for the Trustee, has filed Application in this Court for the awarding of final attorney fees and reimbursement of expenses in this case. A copy of the Application for said fees and expenses and Exhibit "A" attached thereto indicating the dates, times and nature of services rendered by the said Wayne Sigmon on behalf of the estate is available for review at the Office of the Clerk of the United States Bankruptcy Court for the Western District of North Carolina, 401 West Trade Street, Charlotte, North Carolina. In summary of said Application, Wayne Sigmon requests attorney fees in the sum of \$11555.00, plus reimbursement of expenses in the sum of \$2304.24, thus rendering a total of \$13859.24.

NOTICE IS FURTHER GIVEN that Wayne Sigmon, Trustee, has filed Application in this Court for the awarding of final accounting fees and reimbursement of expenses to Edward P. Bowers of the firm of Middleswarth, Bowers & Company, the duly appointed accountant in this case. A copy of the Application and of Exhibit "A" attached thereto indicating the dates, times and nature of services rendered by the said Edward P. Bowers of the firm of Middleswarth, Bowers & Company, CPAs, on behalf of the estate is available for review at

the Office of the Clerk of the United States Bankruptcy Court for the Western District of North Carolina, 401 West Trade Street, Charlotte, North Carolina. In summary of said Application, the Trustee requests that he be authorized to pay final accountant fees in the sum of \$9672.25, plus reimbursement of expenses in the sum of \$119.68, thus rendering a total of \$9791.93.

NOTICE IS FURTHER GIVEN that the Trustee proposes to abandon any property of the debtor disclosed in its bankruptcy schedules and not otherwise liquidated for the estate, including, but not limited to all uncollected accounts receivable and notes; EXCEPT THAT the Trustee proposes that the following rights/judgments on behalf of the estate not be abandoned:

NONE

NOTICE IS FURTHER GIVEN that the actual distribution that creditors or parties in interest receive may be reduced by as much as 10% of the proposed distribution or \$100, whichever is greater, without further notice.

NOTICE IS FURTHER GIVEN that pursuant to the Bankruptcy Code and the Rules of Bankruptcy Procedure, the Trustee has requested that this estate be closed and that the balance of funds on hand be paid as set forth in the attached Exhibit "A".

NOTICE IS FURTHER GIVEN that the Trustee proposes to abandon the books and records of the debtor to the debtor or to officers of the debtor should it be a corporation or, in the alternative, to the Internal Revenue Service, if any request is made to the Trustee, and **should no request be made to the Trustee for the books and records within thirty (30) days from the date of an Order of Distribution herein, that the Trustee be authorized to destroy the books and records without further notice.**

YOUR RIGHTS MAY BE AFFECTED. YOU SHOULD READ THESE PAPERS CAREFULLY AND DISCUSS THEM WITH YOUR ATTORNEY, IF YOU HAVE ONE IN THIS BANKRUPTCY CASE. IF YOU DO NOT HAVE AN ATTORNEY, YOU MAY WISH TO CONSULT ONE.

NOTICE IS FURTHER GIVEN that if you do not want the Court to grant the relief requested by the above, or if you want the Court to consider your views on this matter, then on or before November 17, 2008, you or your attorney must do three (3) things:

1. **File with the court a written request for a hearing and a written response if you desire to file one at:**

Unites States Bankruptcy Court
Western District of North Carolina
P.O. Box 34189
Charlotte, NC 28234-4189

If you mail your response to the court for filing, you must mail it early enough so the court will **receive** it on or before the date stated above.

2. **On or before the date stated above for written responses, you must also mail or fax a copy of your written request to:**

Wayne Sigmon
Wayne Sigmon Attorney at Law PLLC
518 South New Hope Road
Gastonia, North Carolina 28054
FAX: 704-854-8313

3. **Attend the hearing scheduled for December 19, 2008 at 9:30 o'clock a.m.** at the United States Bankruptcy Court, Western District of North Carolina, Shelby Division, Cleveland County Courthouse, 100 Justice Place, Shelby, North Carolina.

If you or your attorney do not take these steps, **A HEARING WILL NOT BE HELD**, and the Court may decide that you do not oppose the relief sought in the motion or objection and may enter an order granting that relief.

This document may contain nonpublic personal information about the consumer-debtor(s) subject to the restrictions of the Federal Gramm-Leach-Bliley Act. Such information, if any, is only included in this document for matters and things related to the bankruptcy case of these consumer-debtor(s). You may therefore only use this information in connection with proceedings in this bankruptcy case and for no other purpose. You may not directly or indirectly disclose or reuse any of the consumer-debtor(s)' nonpublic personal information contained in this document for any other purposes.

Dated:_____

Wayne Sigmon, Attorney for the Trustee
State Bar # 7318
Wayne Sigmon Attorney at Law PLLC
518 South New Hope Road
Gastonia, North Carolina 28054
(704) 865-6265

EXHIBIT "A"

DISBURSEMENTS OF TRUSTEE

I. Secured Claims:

<u>Claimant</u>	<u>Claim #</u>	<u>Order Dated</u>	<u>Disbursements</u>
JASON SPROUSE	44	11-3-06	.00
JASON SPROUSE	45	11-3-06	.00
FINANCIAL FEDERAL CREDIT	50	12-6-06	\$25329.23
HARRIS COUNTY/CITY OF			
HOUSTON	62	12-6-06	.00
HOUSTON ISD	63	12-6-06	.00
JAMES GRIMES	111	11-3-06	.00
TOTAL DISBURSEMENTS ON SECURED CLAIMS:			\$25,329.23

EXHIBIT "A"

DISBURSEMENTS OF TRUSTEE

<u>I. Claims of Admin.: Amount</u> <u>(11 U.S.C. 503) of Claim</u>	<u>Amount of</u> <u>Allowed Claim</u>	<u>Amount of</u> <u>Previous</u>	<u>Amount of</u> <u>Final Payment</u>
INTERNATIONAL SURETIES: BOND PREMIUM			
\$617.91	\$617.91	\$617.91	.00
SANDRA KING: POST-PETITION WAGES			
\$1200.00	\$1200.00	\$1200.00	.00
MICHAEL HOPPER: POST-PETITION WAGES			
\$75.00	\$75.00	\$75.00	.00
RITZ STANLEY: POST-PETITION WAGES			
\$46.00	\$46.00	\$46.00	.00
DEAN TAPP: POST-PETITION WAGES AND ORDER 6/30/05			
\$6080.00	\$6080.00	\$6080.00	.00
JAMES BRYAN CANIPE: ORDER DATED 9/1/05			
\$2224.00	\$2224.00	\$2224.00	.00
EDWARD P. BOWERS: ACCOUNTANTS FEES AND EXPENSES			
\$9791.93	\$9791.93	.00	\$9791.93
WAYNE SIGMON: TRUSTEE COMMISSION			
\$9689.04	\$9689.04	.00	\$9689.04
WAYNE SIGMON: ATTORNEYS FEES AND EXPENSES			
\$13859.24	\$13859.24	.00	\$13859.24
UNITED STATES OF AMERICA/BANKRUPTCY CT.: QUARTERLY FEES			
\$250.00	\$250.00	.00	\$250.00
TOTAL ADMINISTRATIVE DISBURSEMENTS:			\$43833.12
DIVIDEND PERCENT ON ALLOWED ADMINISTRATIVE CLAIMS:			100%

CHAPTER 11 ADMINISTRATIVE CLAIMS

LOWDERMILK, CHURCH AND CO. (CLAIM 58)

	\$1330.00	\$1330.00	.00	\$1330.00
HAMILTON FAY MOON STEPHENS STEELE & MARTIN, PLLC (CLAIM 59)	\$27241.18	\$27241.18	.00	\$27241.18
TOTAL CHAPTER 11 ADMINISTRATIVE CLAIMS				\$28,571.18
DIVIDEND PERCENT ALLOWED				100%

EXHIBIT "A"

DISBURSEMENTS OF TRUSTEE

II. Other Priority Claims (11 U.S.C. 407(a)(2-7)	Claim No.	Amount of Claim	Amount of Allowed Cl.	Amount of Previous Disbrsmt.	Amount of Final Payment
RUTHERFORD COUNTY TAX	3	\$5861.17	\$5861.17	.00	.00
SHELBY WALK-IN CENTER	5	\$373.00	.00	.00	.00
WILLIAM ALEXANDER	6	\$1379.38	\$1379.38	.00	\$521.47
HERCULES WOLFE	9	\$4720.73	\$4650.00	.00	\$1757.91
MAGEMJ CORP.	11	\$1300.00	.00	.00	.00
HAROLD G. OGLE	13	\$4757.00	\$4650.00	.00	\$1757.91
MONTGOMERY'S E-Z MARKT.	15	\$489.67	.00	.00	.00
CHARLES A. GREEN	17	\$2808.75	\$2808.75	.00	\$988.45
LENA STEPHENS	20	\$500.00	.00	.00	.00
FOUNTAIN ELECTRIC	24	\$3162.11	.00	.00	.00
NEW YORK STATE DEPT. OF TAXATION & FINANCE	27	\$157.88	\$157.88	.00	.00
V&P ENTERPRISE, INC.	29	\$4650.00	\$4650.00	.00	\$2429.71
CHARLES PAYNE	32	\$4650.00	\$4650.00	.00	\$1636.42
BLUE WATER TRANSP.	34	\$1500.00	.00	.00	.00
PYLE, DAVID C.	35	\$2997.79	\$2997.79	.00	\$1133.30
BENNY LEE MOGAN	38	\$3903.00	.00	.00	.00
JASON SPROUSE	45	\$1375.00	\$1375.00	.00	\$483.90
LARRY DOUGLAS BROWN	47	\$1752.70	\$1752.70	.00	\$616.81
NCDR	52	SEE 119 AND	120		
JOHN WESLEY TRADER	55	\$1554.40	\$1554.40	.00	\$587.63
TJ HUYSER ENTERP.	61	\$555.00	.00	.00	.00
NC EMPLOYM. SEC. COMM.	65	\$11160.67	\$11160.67	.00	.00
RODNEY COURTNEY MOTORSPT	69	\$1375.78	.00	.00	.00
SOUTHEASTERN/JIMMY MEEKS	73	\$2350.00	\$2350.00	.00	\$827.01
SOUTHEASTERN/LESTER PALMER	74	\$1273.54	\$1273.54	.00	\$481.45
MARION HAMILTON	85	\$1690.00	\$1690.00	.00	\$594.75
DONALD W. SANFORD	86	\$10000.00	\$4650.00	.00	\$1757.91
JOSEPH D. ATCHLEY	87	\$2400.00	\$2400.00	.00	\$844.61
NCDR	91	\$7347.93	\$7347.93	.00	.00
SCOTT, JAMES	92	\$2644.74	\$2644.74	.00	\$999.82
WILLIAM DEAN TAPP	96	\$4650.00	\$4650.00	.00	\$1757.91
WALTER JERRY WALTERS	97	\$3037.63	\$3037.63	.00	\$1069.00
IRS	101, 107, 113, 114, 115, 118	see 121			
DARRELL J. BARRETT	103	\$1604.34	\$1604.34	.00	\$564.59
BOBBY TED SAMS	104	\$5000.00	.00	.00	.00
JAMES GRIMES	111	\$2133.40	\$4650.00	.00	\$1757.91
RUTHERFORD COUNTY TAX	116, 117	\$12244.21	\$12244.21	.00	.00
NCDR	119	\$14237.61	\$14237.61	.00	.00
NCDR	120	\$23532.43	\$23532.43	.00	.00

IRS	121	\$74545.46	\$74545.46	.00	.00
IRS		FEDERAL WITHHOLDING TAXES ON WAGES PAID			\$7912.76
NCDR		N.C. WITHHOLDING TAXES ON WAGES PAID			\$566.11
IRS		FEDERAL UNEMPLOYMENT TAXES ON WAGES PAID			*
IRS		EMPLOYER MATCHING TAXES ON WAGES PAID			*
NCDR		N.C. UNEMPLOYMENT TAXES ON WAGES PAID			*

*THESE WILL NOT BE PAID

TOTAL DISBURSEMENTS ON § 507(a)(2-7) PRIORITY CLAIMS: \$31,047.34

DIVIDEND PERCENT ON ALLOWED PRIORITY CLAIMS: 52.252% ON WAGES
0% ON ALL OTHERS

EXHIBIT "A"

DISBURSEMENTS OF TRUSTEE

III. General Unsecured Claims	Claim No.	Amount of Claim	Amount of Allowed Cl.	Amount of Previous Disbrsmt.	Amount of Final Payment
BROAD RIVER WATER AUTH.	1	\$268.86	.00	.00	.00
GARY MORGAN	2	\$222916.24	\$222916.24	.00	.00
CONSOLIDATED TIRES, INC	4	\$13563.86	\$13563.86	.00	.00
SHELBY WALK-IN CENTER	5		\$373.00	.00	.00
WILLIAM ALEXANDER	6	\$210.00	\$210.00	.00	.00
CAROLINA FIRST BANK	7	\$22031.78	.00	.00	.00
CITY OF HOUSTON, TX	8	\$30.50	\$30.50	.00	.00
HERCULES WOLFE	9		\$70.73	.00	.00
MAGEMJ CORP.	10	\$1300.00	.00	.00	.00
MAGEMJ CORP.	11		\$1300.00	.00	.00
JOHN WESLEY TRADER	12	.00	.00	.00	.00
HAROLD G. OGLE	13	.00	\$107.00	.00	.00
FLEETPRIDE	14	\$21474.71	\$21474.71	.00	.00
MONTGOMERY'S E-Z MARK.	15		\$489.67	.00	.00
JOHN N. JIHN III, INC.	16	\$4767.00	\$4767.00	.00	.00
LIBERTY MUTUAL INS.	18	\$1782.00	\$1782.00	.00	.00
DATA IMAGING & ASSOC.	19	\$861.20	\$861.20	.00	.00
LENA STEVENS	20	\$1600.00	\$1600.00	.00	.00
PENSKE TRUCK LEASING	21	\$1976.95	\$1976.95	.00	.00
PENSKE TRUCK LEASING	22	\$18022.81	\$18022.81	.00	.00
KEVIN PATSEY	23		\$2200.00	.00	.00
FOUNTAIN ELECTRIC, INC.	24		\$3162.11	.00	.00
DADE ENTERPRISES	25	\$1600.00	.00	.00	.00
CIT TECHNOLOGY FIN.	26	\$33705.02	\$33705.02	.00	.00
NEW YORK STATE TAX	27	\$17.21	\$17.21	.00	.00
EAGLE CAPITAL CORP.	28	\$2900.00	\$2900.00	.00	.00
V&P ENTERPRISES	29		\$8396.00	.00	.00
UNITED PARCEL SERV.	30	\$5319.02	.00	.00	.00
DADE ENTERPRISES	31	\$1600.00	\$1600.00	.00	.00
CHARLES PAYNE	32		\$30525.38	.00	.00
JJ KELLER	33	\$503.34	\$503.34	.00	.00
BENNETT DIST. OF UTICA	36	\$2650.00	.00	.00	.00
ACE AMERICA'S CASH	37	\$1529.91	\$1529.91	.00	.00
BENNY LEE MOGAN	38		\$3903.00	.00	.00
TRANSCORE	39	\$715.77	\$715.77	.00	.00
SBC SOUTHWEST	40	\$1653.14	.00	.00	.00
DUKE ENERGY	41	\$383.57	\$383.57	.00	.00
EAST-WEST TRADE, INC.	42	\$1129.00	\$1129.00	.00	.00
DEAN TAPP	43	\$4992.33	.00	.00	.00
JASON SPROUSE	44	\$375.00	.00	.00	.00

QUAKER TRANSPORTATION	46	\$1800.00	\$1800.00	.00	.00
WC MCQUAIDE INC	48	\$441.97	.00	.00	.00
ROBERT B. MYERS	49	\$6905.00	\$6905.00	.00	.00
TIRE CENTERS, LLC	51	\$12693.60	\$12693.60	.00	.00
NCDR	52	SEE 119 AND 120			
BOST TRUCKING	53	\$90.00	\$90.00	.00	.00
CHARLOTTE CHECK CASH.	54	\$499.25	.00	.00	.00
CHARLOTTE CHECK CASH.	56	\$499.25	.00	.00	.00
CHARLOTTE CHECK CASH.	57	\$499.25	\$499.25	.00	.00
NAVISTAR FINANC.	60		\$1021656.62	.00	.00
HARRIS COUNTY/CITY HOUST.	62		\$21012.87	.00	.00
HOUSTON ISD	63		\$24128.63	.00	.00
NORFOLK SOUTHERN RAILW.	64	\$52438.73	\$52438.73	.00	.00
NC EMPLY. SEC. COMM	65	\$3906.24	\$3906.24	.00	.00
R. COURTNEY MOTORSP.	66	.00	.00	.00	.00
R. COURTNEY MOTORSP.	67	.00	.00	.00	.00
R. COURTNEY MOTORSP.	68	.00	.00	.00	.00
R. COURTNEY MOTORSP.	69		\$1375.78	.00	.00
JESUS ANGUIANO	70	\$2800.00	.00	.00	.00
TRANSPORT ALL. BANK	71	\$877984.41	\$877984.41	.00	.00
RICHARD RAY & CONSULT	72	\$12284.18	\$12284.18	.00	.00
LIBERTY PRESS	75	\$1155.12	.00	.00	.00
SOUTHEASTERN TRANSP.	76	\$1388.15	.00	.00	.00
SOUTHEASTERN TRANSP.	77	\$1388.15	.00	.00	.00
LIBERTY PRESS	78	\$1155.12	.00	.00	.00
JESSE TRIPP DBA J.A.T.	79	\$1500.00	.00	.00	.00
LIBERTY PRESS	80	\$1155.12	.00	.00	.00
LIBERTY PRESS	81	\$1155.12	\$1155.12	.00	.00
DAVID TRAVIS	82	\$706.82	.00	.00	.00
SOUTHEASTERN TRANSP.	83	.00	.00	.00	.00
MARION HAMILTON	84	\$1690.00	.00	.00	.00
MARION HAMILTON	85	\$1690.00	\$1690.00	.00	.00
DONALD W. SANFORD	86	.00	\$2485.03	.00	.00
JESUS ANGUIANO W/ANG.TR	88	\$2800.00	\$2800.00	.00	.00
JESUS ANGUIANO W/ANG.TR	89	\$.00	.00	.00	.00
TRANSBORDER LOGIST.	90	\$2103.00	.00	.00	.00
NCDR	91	\$1421.78	\$1421.78	.00	.00
PPG INDUSTRIES	93	\$910.00	\$910.00	.00	.00
GEORGE EDWARD CONNELL JR	94	\$5000.00	\$587.22	.00	.00
GEOBAH DELIV. SERV.	95	.00	.00	.00	.00
WILLIAM DEAN TAPP	96	\$7969.87	\$3319.87	.00	.00
TRANSPORT INTERN. POOL	98	\$480448.12	.00	.00	.00
TRANSPORT INTERN. POOL	99	\$372215.15	\$372215.15	.00	.00
DANNY RAY MATTHEWS	100	\$4000.00	.00	.00	.00
IRS	101, 107, 113, 114, 115, 118	See 121			
SOUTHEASTERN TRANSP	105	\$4500.00	.00	.00	.00
CAROLINA FIRST BANK	106	\$22942.63	\$22942.63	.00	.00
MICHAEL CAPPS	108	.00	.00	.00	.00
CHUCK WILLIAMS	109	.00	.00	.00	.00
WANDA KAY HIGGINS	110	.00	.00	.00	.00
JAMES GRIMES	111	\$2950.12	\$3265.95	.00	.00
UNITED PARCEL SERV.	112	\$1871.82	\$1871.82	.00	.00
NCDR	119	\$2409.67	\$2409.67	.00	.00
IRS	121	\$25389.44	\$25389.44	.00	.00

TOTAL DISBURSEMENTS ON UNSECURED CLAIMS: .00

DIVIDEND PERCENT ON ALLOWED UNSECURED CLAIMS: .00

EXHIBIT "A"

DISBURSEMENTS OF TRUSTEE

IV. TOTAL DISBURSEMENTS (including any amounts previously disbursed)

A. Administrative Claims	\$43,833.12
CHAPTER 11 ADMINISTRATIVE CLAIMS	\$28,571.18
B. Priority Claims other than claims of Administration	\$31,047.34
C. Secured Claims	\$25,329.23
D. Unsecured Claims	.00
E. Dividend to Equity Security Holders	.00

TOTAL DISBURSEMENTS **\$128,780.87**

V. MISCELLANEOUS DISBURSEMENTS (including any disbursements that are not to be included in computing Trustee's commission per 11 U.S.C. § 326(a))

NONE

TOTAL MISCELLANEOUS DISBURSEMENTS **NONE**

VI. RECONCILIATION OF RECEIPTS AND DISBURSEMENTS (If the combined total of IV. and V. above does not equal the total receipts as reported in Exhibit A, explain in detail below.)

RECEIPTS EQUAL DISBURSEMENTS

CERTIFICATE OF SERVICE

The undersigned certifies that the pleading or paper to which this Certificate is affixed was served upon the other party(s) to this action by hand delivery or by depositing a copy of same, enclosed in a first-class postpaid wrapper properly addressed to the attorney(s) of record for such other party(s), in a post office or official depository under the exclusive care and custody of the United States Postal Service this the ____ day of _____, 20____.

Wayne Sigmon, Attorney

ALL PERSONS LISTED ON THE MAILING MATRIX AND:

VIA ECF:

Bankruptcy Administrator
402 West Trade Street #200
Charlotte, NC 28202-1627

O. Max Gardner III
Attorney for the Debtor